

1                                    **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

2    In the Matter of the Unlicensed Activity of:

No. 08F-BD025-BNK

3    **TITLE ONE AGENCY, INC. AND**  
4    **RAYMOND DEWEY, PRESIDENT**  
5    200 N. Main  
6    Florence, AZ 85232

**CONSENT ORDER**

7                                    Petitioners.

8            On October 29, 2007, the Arizona Department of Financial Institutions ("Department")  
9    issued an Order to Cease and Desist; Notice of Opportunity For Hearing; Consent to Entry of Order,  
10   alleging that Petitioners had violated Arizona law. Wishing to resolve this matter in lieu of an  
11   administrative hearing, Petitioners consent to the following Findings of Fact and Conclusions of  
12   Law, and consent to the entry of the following Order.

13                                    **FINDINGS OF FACT**

14            1.      Petitioner Title One Agency, Inc. ("Title One") is an Arizona corporation that is not  
15   and was not, at any time material herein, authorized to transact business in Arizona as an escrow  
16   agent within the meaning of A.R.S. §§ 6-801, *et seq.*

17            2.      Petitioner Raymond Dewey ("Mr. Dewey") is the President of Title One, and is not  
18   and was not at any time material herein authorized to transact business in Arizona as an escrow  
19   agent within the meaning of A.R.S. § 6-801 *et seq.*

20            3.      Title One and Mr. Dewey are not exempt from licensure as an escrow agent within  
21   the meaning of A.R.S. § 6-811(A).

22            4.      On or around January 24, 2007, the Department learned that Title One was  
23   conducting business as an escrow agent. Title One employees disseminated escrow fees to the  
24   public, and represented Title One as an escrow agent. At least one Title One employee disseminated  
25   business cards describing herself as an escrow manager/officer.  
26

1           5.       On or around February 26, 2007, the Department examined licensed escrow agent  
2 Nations Title Agency's books and records. In the course of said examination, Department examiners  
3 discovered several escrows using Title One. The escrow files disclosed the following:

- 4           a.       Escrow funds being handled by Title One;  
5           b.       Escrow documents being prepared by Title One;  
6           c.       Settlement Statements being prepared by Title One; and  
7           d.       Customer signatures on documents, notarized by employees of Title One.

8                               **CONCLUSIONS OF LAW**

9           1.       Pursuant to A.R.S. § 6-801, *et seq.*, the Superintendent has the authority and duty to  
10 regulate all persons engaged in the escrow agent business and with the enforcement of statutes, rules,  
11 and regulations relating to escrow agents.

12          2.       By the conduct set forth above, Title One and Mr. Dewey violated A.R.S. § 6-813(A)  
13 by engaging in the escrow agent business or acting in the capacity of an escrow agent in Arizona  
14 without first obtaining a license.

15          3.       Title One and Mr. Dewey are not exempt from licensure as an escrow agent within  
16 the meaning of A.R.S. § 6-811(A).

17          4.       The violations of applicable laws, set forth above, constitute grounds for: (1) the  
18 issuance of an order pursuant to A.R.S. § 6-137 directing Petitioners to cease and desist from the  
19 violative conduct and to take the appropriate affirmative actions, within a reasonable period of time  
20 prescribed by the Superintendent, to correct the conditions resulting from the unlawful acts,  
21 practices, and transactions; (2) the imposition of a civil monetary penalty pursuant to A.R.S.  
22 § 6-132; and (3) an order or any other remedy necessary or proper for the enforcement of statutes  
23 and rules regulating escrow agents pursuant to A.R.S. §§ 6-123 and 6-131.

24                               **ORDER**

25          1.       Title One and Mr. Dewey shall immediately stop the violations set forth in the  
26 Findings of Fact and Conclusions of Law. Title One and Mr. Dewey shall immediately stop all

1 escrow agent activity in Arizona until such time as Title One and Mr. Dewey have obtained an  
2 escrow agent license from the Superintendent as prescribed by A.R.S. § 6-814.

3 2. Title One and Mr. Dewey shall immediately pay to the Department a civil money  
4 penalty in the amount of five thousand dollars (\$5,000.00). Title One and Mr. Dewey are jointly and  
5 severally liable for payment of the civil money penalty.

6 3. The provisions of this Order shall be binding upon Respondents, their employees,  
7 agents, and other persons participating in the conduct of the affairs of Respondents.

8 4. This Order shall become effective upon service, and shall remain effective and  
9 enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated,  
10 or set aside.

11 SO ORDERED this 12 day of December, 2007.

12 Felecia A. Rotellini  
13 Superintendent of Financial Institutions

14 By Robert D. Charlton  
15 Robert D. Charlton  
16 Assistant Superintendent of Financial Institutions

17 **CONSENT TO ENTRY OF ORDER**

18 1. Petitioners acknowledge that they have been served with a copy of the foregoing  
19 Findings of Fact, Conclusions of Law, and Order in the above-referenced matter, have read the  
20 same, are aware of their right to an administrative hearing in this matter, and have waived the same.

21 2. Petitioners admit the jurisdiction of the Superintendent and consent to the entry of the  
22 foregoing Findings of Fact, Conclusions of Law, and Order.

23 3. Petitioners state that no promise of any kind or nature has been made to induce them  
24 to consent to the entry of this Order, and that they have done so voluntarily.

25 4. Petitioners agree to cease from engaging in the violative conduct set forth above in  
26 the Findings of Fact and Conclusions of Law.

1 AND COPY MAILED SAME DATE by  
2 Certified Mail, Return Receipt Requested, to:

3 Raymond Dewey, President  
4 Title One Agency, Inc.  
5 200 N. Main  
6 Florence, AZ 85232  
7 Respondents

8 Raymond Dewey, President  
9 Title One Agency, Inc.  
10 P.O. Box 2607  
11 Florence, AZ 85232  
12 Respondents

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14 102432; PHX-AGN-2007-0100